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Kansas Securities Commissioner Reminds Military Retirees to Keep Watch against Financial Predators

TOPEKA, Kan., (Feb. 22, 2016) – Kansas Securities Commissioner Josh Ney, in recognition of Military Saves Week, today reminded military retirees through Kansas to guard their assets against financial predators.

"The financial exploitation of senior investors, including retired service men and women, is a growing problem due to the amount of wealth seniors have accumulated throughout their careers and the steadily rising number of retirees," said Commissioner Ney.

"Military retirees, in particular, need to guard against affinity fraud, in which members of specific groups are targeted for fraudulent investment schemes," Ney said. "Con artists will try to exploit any connection they can to build your trust, even ties to the military community."

To help Kansans develop intentional financial habits, the KSC encourages individuals to visit KansasMoney.gov to take advantage of the investor education materials, including information specific to military families. The KSC, along with several other state agencies, launched KansasMoney.gov earlier this year to provide essential financial literacy resources particularly relevant to Kansans. Additionally, the Financial Industry Regulatory Authority (FINRA) features investor education materials specifically catered to military members and families at saveandinvest.org/military. The North American Securities Administrators Association (NASAA), of which Kansas is a member, also features several resources designed to help fight affinity fraud targeting seniors through its Serve Our Seniors website at http://serveourseniors.org.

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The mission of the Office of the Kansas Securities Commissioner (KSC) is to protect and inform Kansas investors; to promote integrity, fairness, and full disclosure in financial services; and to foster capital formation.

KSC is a proud partner in Military Saves Week and America Saves Week, a national public awareness effort led by the Consumer Federation of America to motivate people to save for their financial future. To learn more, visit www.americasaves.org.